

NEWS RELEASE

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Cap-and-Trade money to support clean cars for low-income families in Bay Area

Pilot program to benefit six Bay Area counties: Contra Costa, San Francisco, Santa Clara, Alameda, Santa Cruz and Solano

The California Air Resources Board and Community Housing Development Corporation (CHDC) announce a pilot program offering residents in targeted disadvantaged communities the opportunity to purchase fuel efficient, and ultra-clean, vehicles. The program is part of the California Climate Investments Initiative, a statewide program to reduce greenhouse gases while providing local benefits to California neighborhoods, with an emphasis on disadvantaged communities.

California Climate Investments are programs funded by the Greenhouse Gas Reduction Fund using proceeds from the State's cap-and-trade auctions. As California continues to make strides in transportation efficiency, state leaders are implementing long-term solutions that include hybrid electric vehicles, plug-in hybrid electric vehicles, battery electric vehicles and fuel cell vehicles.

As part of this effort, on November 4, 2015, CHDC signed a grant for over \$900,000 with the Air Resources Board to administer the Light-Duty Financing Assistance in Disadvantaged Communities pilot project. This project will allow CHDC to provide financial assistance (price buy-down grants and loans) opportunities enabling consumers to purchase advanced technology vehicles, which will result in immediate greenhouse gas benefits and clean transportation.

"One of our main goals is to ensure more Californians in disadvantaged communities have access to the cleanest cars," Contra Costa Supervisor and ARB Board member John Gioia said. "Richmond-based CHDC has a proven track record of increasing housing and economic opportunities for lower-income residents and is well suited to take on this important project. The pilot empowers CHDC to expand its existing financing-for-vehicles program, enabling more people to get into cars that help them save money at the gas pump and reduce air pollution in their neighborhoods."

This offer is only extended to eligible zip codes and will allow families in these communities to gain better access to jobs, healthcare, education and everyday activities, while also addressing climate change goals.

Information about the project scope, the disadvantaged communities served and project timeline, can be found at drivingclean.chdcnr.com.

#DrivingClean

***based on zip code eligibility**